

## **Banking at the Turn of the Century**

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The Bank of Edwardsville has a rich history. The bank has succeeded greatly over the years. “I was attending the Edwardsville Rotary in the late 1980s, and I happened to be sitting right next to Albert. Across the table was a visiting Rotarian from another community. He had been talking about the proposed interstate banking solution, and the consolidation of the banking industry, and the thrifts, and all that type of thing. He said by the year 2000, there would only be about five banks left in the United States. I turned to Albert and I said, ‘Well, Albert, what do you think of that?’ And he said, ‘Well, I wonder who the other four are going to be.’ He didn’t even blink an eye.” This was written by Bob Wetzel, while president of the Bank of Edwardsville, talking with Albert Cassens, chairman of the bank board of directors. It is because of dedicated people like this that the bank has succeeded.

The bank started when Edward M. West and Major William R. Prickett founded “West and Prickett.” It was renamed “The Bank of Edwardsville,” on January 1, 1868. Although the main office is now located at West Vandalia, it was originally located at the corner of Main and Purcell. While the bank was on Main and Purcell, it owned the first floor of a three-story building. In the early 1900s it absorbed First National Bank and built a five-story building on the bank’s original site. In 1961 a sidewalk “drive-up” to the building was added.

In 1960, the bank picked up the slogan, “The Time and Temperature Corner” when it added a new sign that displayed the time, along with the temperature. The

original terra cotta that hung over the bank's five-story building on Main and Purcell now sits in the West Park center, which was built in 2001. Edward M. West was the first president of the bank.

The bank has grown from only a handful of employees to over 400. The number of employees has grown because of two things. Employees from other banks moved to the bank because of its great reputation, and because the friends of current employees were often drawn to the job.

The bank's original capital, \$10,000, has grown to over \$1 billion in current assets. Federal Deposit Insurance Corporation coverage was first used at the bank in 1933. The bank has branched out to many communities over the years. It has added branches in cities in addition to Edwardsville to meet the needs of their many customers. The bank has had many competitors including the Commerce Bank, U. S. Bank, First Collinsville Bank, Credit Union, and many others.

The bank also has grown internally. It did not have a computer until 1985. Before then, all records were kept by hand or with typewriters. The bank officers have a hand-written record book on display in the West Park center. It also has many other original documents on display.

The bank had one of the first ATMs in the area. The bank was, if not the first, one of the first, to have stamps available at their ATMs. The officers have come up with ideas on how to serve their customers better, but many times they had just adopted other banks' ideas.

The Bank of Edwardsville has a very important role in the history of not only Edwardsville. It has also contributed much to all of Madison County. [From The Bank

of Edwardsville, Catalog of Services; The Bank of Edwardsville, More Than a Century of Banking; The Bank of Edwardsville, “More Than a Century of Banking,” [www.4thebank.com/history.htm](http://www.4thebank.com/history.htm) (Sept. 24, 2005); Madison County Sesquicentennial Committee, Our 150 Years; Ellen Nore and Dick Norrish, *Edwardsville, an Illustrated History*; student historian’s interview of Grady L. Ambuel (Bank of Edwardsville employee), Oct. 5, 2005; and Tom Rami, Humble Beginnings, The History of Cassens Transport.]